

EXHIBIT 2

FIRST AMENDMENT OF RESTORATION CONTRACT

This First Amendment of Restoration Contract (this "**Amendment**") is made effective as of February 24, 2021, between **ISLAND TOWER OWNERS ASSOCIATION, INC.**, an Alabama nonprofit corporation ("**Owner**"), and **CLAREMONT PROPERTY COMPANY, INC.**, a Texas corporation ("**CPC**").

RECITALS

Owner and CPC are parties to that certain Restoration Contract dated as of November 20, 2020, relating to the restoration of the Property (the "**Restoration Contract**"). Owner and CPC desire to amend the terms of the Restoration Contract as provided herein.

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and CPC agree to the following terms and conditions.

1. **Definitions.** All capitalized terms not otherwise defined herein shall have the meanings given them in the Restoration Contract.
2. **Scope of Work.** Owner and CPC hereby agree that scope of work under this Amendment that shall be done is shown on the SRP Environmental moisture maps and attached hereto as **Exhibit "A"** and made a part hereof for all purposes (the "**Amendment Work**"), until such time as the insurance company approves the Work. The Amendment Work is approved by Owner and CPC and Owner hereby instructs CPC to proceed and shall be paid for the Amendment Work based on the rates for labor and materials as listed on the rate sheet attached to the Restoration Contract. Any materials, dumpsters or other services not included on the rate sheet and required to complete the Amendment Work shall be billed to Owner at cost plus 20%. Owner shall be provided a true and correct copy of each receipt that CPC bills Owner for.
3. **Determination of Contract Price.** Owner and CPC hereby agree that the Contract Price shall be equal to the draws prepared by CPC that will include signed daily timesheets, equipment logs showing location, type and run time along with any receipts for services of material not listed on the rate sheet; provided, however, if the insurance company ultimately approves the Work, then all the invoices that CPC provides to the Owner will then be provided the insurance company.
4. **Payment for Work.** Notwithstanding anything in the Restoration Contract, the Contract Documents, or any other agreement by and between Owner and CPC to the contrary, Owner and CPC hereby agree that Owner shall pay CPC the progress payments for the Amendment Work covered in this Amendment pursuant to Section 3.1 of the Restoration Contract within ten (10) days of receipt of an invoice from CPC even if Owner does not receive any payments from the insurance company.

5. Full Force and Effect. Except as modified by this Amendment, all terms and conditions of the Restoration Contract shall remain in full force and effect and Owner and CPC shall be bound thereby. This Amendment and the Restoration Contract shall be construed as one instrument.

6. CPC and Owner hereby ratify and confirm each of the terms and provisions of the Restoration Contract as amended hereby.

7. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing one or more counterparts.

8. This Amendment shall be binding upon CPC and Owner and their respective successors and assigns and shall inure to the benefit of CPC and Owner and their respective successors and permitted assigns.

9. In the event that any conflict exist between the terms of this Amendment and the terms of the Restoration Contract, the terms of this Amendment shall control and terms of the Restoration Contract shall be amended accordingly.

IN WITNESS THEREOF, the parties hereto have executed this Amendment the day and year first above written.

CPC:

**CLAREMONT PROPERTY COMPANY,
INC.,** a Texas corporation

By: _____
Keeley Megarity, President

OWNER:

**ISLAND TOWER OWNERS
ASSOCIATION, INC.,** an Alabama nonprofit
corporation

By: Jessica Svenson FTB
Name: Jessica Svenson
Title: Association Agent